

# Executive Summary Report

Appraisal Date 1/1/2008 - 2008 Assessment Year

Quadrant Name: Northwest King County Commercial Area

Previous Physical Inspection: 1/2007

## Sales – Improved Summary:

Number of Sales: 295

Range of Sales Dates: 01/01/2005– 12/31/2007

## Sales – Ratio Study Summary:

	Improved Value	Sale Price	Ratio	COV
2007 Average Value	\$1,257,800	\$1,443,000	87.20%	18.00%
2008 Average Value	\$1,403,400	\$1,443,000	97.30%	10.38%
Change	+\$145,600		+10.10%	-7.62%
% Change	+11.58%		+11.58%	-73.41%

\*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -7.62% and -73.41% actually represent an improvement. Although the ratio study may look a bit aggressive, the market is in a rising mode and the ratios for older sales are skewed towards values over 1 because the market has eclipsed the older sales.

Sales used in Analysis: All improved sales which were verified as good that did not have characteristic changes between the date of sale and the date of appraisal were included in the analysis.

## Population - Parcel Summary Data:

	Land	Imps	Total
2007 Value	\$11,209,850,729	\$4,792,963,893	\$16,002,967,622
2008 Value	\$12,561,972,660	\$5,026,377,795	\$17,588,350,455
Percent Change	+12.06%	+4.87%	+9.91%

Number of Parcels in the Population: 5102 excluding specialties

## Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting these values for the 2008 assessment year.

## **Areas within Northwest King County and Responsible Appraisers**

Executive Summary- Bonnie Christensen, Senior Appraiser

The following appraisers did the valuation for this region:

- Yuen Chin – Commercial Appraiser I (Area 19)
- Sheri Elford – Commercial Appraiser II (Area 20)
- Michael Jolly – Commercial Appraiser II (Area 10)
- Meredith Medved - Commercial Appraiser I (Area 25)
- Steve Wilson – Commercial Appraiser I (Area 17)

The process and results were reviewed for quality control and administrative purposes by Bonnie Christensen, Senior Appraiser.

Commercial North Crew  
2007 Assessment Year

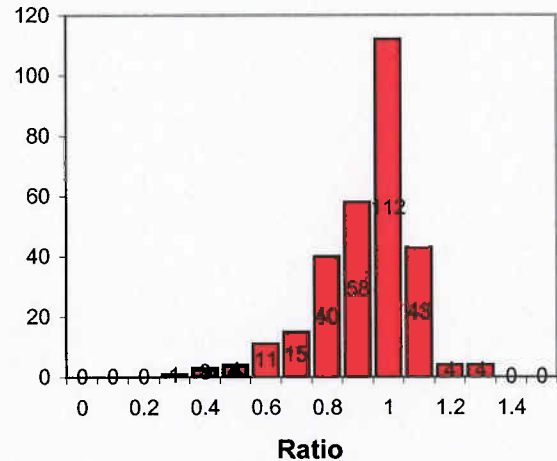
Quadrant/Crew:	Lien Date:	Date:	Sales Dates:
North Crew	1/1/2007	5/20/2008	1/1/05 - 12/31/07
Area	Appr ID:	Prop Type:	Trend used?: Y / N
10,17,19,20,25	BCHR	Improvement	N
SAMPLE STATISTICS			
Sample size (n)	295		
Mean Assessed Value	1,257,800		
Mean Sales Price	1,443,000		
Standard Deviation AV	1,380,904		
Standard Deviation SP	1,604,044		
ASSESSMENT LEVEL			
Arithmetic mean ratio	0.880		
Median Ratio	0.913		
Weighted Mean Ratio	0.872		
UNIFORMITY			
Lowest ratio	0.2852		
Highest ratio:	1.2944		
Coefficient of Dispersion	13.03%		
Standard Deviation	0.1585		
Coefficient of Variation	18.00%		
Price-related Differential	1.01		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.897		
Upper limit	0.941		
95% Confidence: Mean			
Lower limit	0.862		
Upper limit	0.899		
SAMPLE SIZE EVALUATION			
N (population size)	833		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.1585		
Recommended minimum:	38		
Actual sample size:	295		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	119		
# ratios above mean:	176		
z:	3.260446055		
Conclusion:	Non-normal		
*i.e., no evidence of non-normality			

Ratio Frequency

Ratio	Frequency
0.4-0.5	1
0.5-0.6	2
0.6-0.7	11
0.7-0.8	15
0.8-0.9	40
0.9-1.0	58
1.0-1.1	112
1.1-1.2	43
1.2-1.3	4
1.3-1.4	4
1.4-1.5	0

These figures reflect the ratio of assessed value to sales price prior to the 2008 revalue.

Ratio Frequency

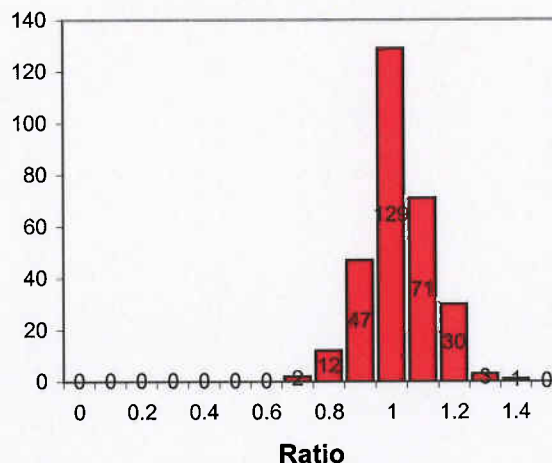


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Commercial North Crew  
2008 Assessment Year

<b>Quadrant/Crew:</b>	<b>Lien Date:</b>	<b>Date:</b>	<b>Sales Dates:</b>
North Crew	1/1/2008	5/20/2008	1/1/05 - 12/31/07
<b>Area</b>	<b>Appr ID:</b>	<b>Prop Type:</b>	<b>Trend used?: Y / N</b>
10,17,19,20,25	BCHR	Improvement	N
<b>SAMPLE STATISTICS</b>			
Sample size (n)	295		
Mean Assessed Value	1,403,400		
Mean Sales Price	1,443,000		
Standard Deviation AV	1,600,355		
Standard Deviation SP	1,604,051		
<b>ASSESSMENT LEVEL</b>			
Arithmetic mean ratio	0.976		
Median Ratio	0.980		
Weighted Mean Ratio	0.973		
<b>UNIFORMITY</b>			
Lowest ratio	0.6209		
Highest ratio:	1.3240		
Coefficient of Dispersion	7.79%		
Standard Deviation	0.1013		
Coefficient of Variation	10.38%		
Price-related Differential	1.00		
<b>RELIABILITY</b>			
<b>95% Confidence: Median</b>			
Lower limit	0.970		
Upper limit	0.990		
<b>95% Confidence: Mean</b>			
Lower limit	0.965		
Upper limit	0.988		
<b>SAMPLE SIZE EVALUATION</b>			
N (population size)	833		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.1013		
Recommended minimum:	16		
Actual sample size:	295		
Conclusion:	OK		
<b>NORMALITY</b>			
<b>Binomial Test</b>			
# ratios below mean:	145		
# ratios above mean:	150		
z:	0.232889004		
Conclusion:	Normal*		
*i.e., no evidence of non-normality			

Ratio Frequency



These figures reflect assessment levels and uniformity statistics after application of the 2008 recommended values.